



THE GENERATION NEWSLETTER
Of



The 1773 - Colonial Virginia Copper Halfpenny

W. N. Veach
Founder/Editor

"Resolve to protect its
historic integrity and
to promote its welfare"

Date: 01 June 1993
Vol.-01, Issue-08

Of General Interest

Of all the many Newman variety sets of the 1773 Colonial Virginia copper Halfpenny to be admired for its minting perfection and collected for its extreme rarity, the "Pattern" piece or variety set: I-A is without a doubt "the" one to obtain. And so, this Issue's Feature Subject explores this unusual short set.

MEMBERSHIPS: (26) Increased by two

Welcome Gerald A. Schmidt of Imperial Coins in Richmond, Virginia. He has been a long standing member of the Virginia Numismatic Association. He has even chosen the 1773 Colonial Virginia copper halfpenny reverse as his logo. Also, we have added Joe Esposito of Springfield, Virginia to our ranks. Joe is a very ardent collector of the 1773 Colonial Virginia coppers. Both have caught up with us in all previous issues.

FEATURE SUBJECT

The desirability of collecting the scarce "Pattern" piece of the 1773 Colonial Virginia copper halfpenny.

While not being technically considered as coinage minted for the purpose of circulation, nor intended to be acceptable in honest trade, the approximately 19 or so (let's say 19 for simplicity's sake) 1773 Virginia Halfpenny Pattern pieces are today one of Numismatics unique collectables.

Having been minted in "proof" condition, these few choice sample coins are so rare that it's unimaginable that one (even with a bluish tone visible) would show up for public acquisition, much less year after year.

And, while these 19 Pattern pieces are listed as one of the many officially recognized Newman variety sets, they actually constitute an entirely separate mintage - - - not included among the official "5 tons" and not shipped to the colony of Virginia, in 1774, for distribution and general circulation as legal issue.

THE GENERATION NEWSLETTER

Feature Subject, Cont'd ---

So, now realizing that these 19 proof Pattern pieces are something very special, where do we go from here? Well, if anyone is interested in acquiring one or more of these exclusive 19 proof specimens, then the buyer, as well as the seller, should have a good idea of its overall condition - - - relevant to the condition of each of the other 18 proof Pattern pieces.

I would imagine that if one could account for the exact condition of each one of these Pattern pieces, then it would make sense to classify them as a closed set, in descending order, with specimen number 19 at the top of the list, hence representing the one in the best condition, and also indicating the numeric extent of this set. Knowing the whereabouts of all these specimens would help.

However, not having seen each one, I would propose qualifying this list with descending categories of conditions representing the entire range of possibilities, from number 19 as a perfect proof specimen with no defects or damage - - - to the number 1 as the least desirable member which has been perhaps "drilled" or even "rotored" around the rim, possibly mounted previously as jewelry or on a belt buckle.

Eventually, as a photo library is established, the exact condition of each coin on the list may be determined, hopefully. Until that time, I would propose the following 1773 Virginia halfpenny Pattern piece condition list. Upon the expert advice that most of these Pattern pieces would seem to be in excellent condition, for their age, I've allowed for most of them to be accounted for as having only slight detractions. Even so, it is still quite easy to assess the relevant position on this list of any given specimen as compared to other Pattern pieces of higher or lower quality.

Moreover, a tentative price list can also be applied to this relative quality listing. This would be of some assistance to buyers. However, no seller would need to feel bound by this price list, whatsoever.

This set of 19 (once) proof specimens is not only historically unique in Colonial American heritage, but they also constitute an extremely limited set at that. Very few people in the world can say that they have one of these rare Pattern pieces, in any condition at all!

Sincerely,

William N. Veach
William N. Veach

THE GENERATION NEWSLETTER

1773 - COLONIAL VIRGINIA COPPER HALFPENNY

I-A (Proof) "Pattern" Piece

Comments:	Ranking:	Extent of Condition	Price:
*****	*****	*****	*****
	19	Exceptionally well preserved	\$22500
Robert Vlack 1976 sale	18 *	" " "	18500
	17	" " "	17000
	16	" " "	16000
NOTE:			
4 of these Pattern pieces	15 *	Very well preserved/ toning	15000
are said to reside in the	14 *	" " "	14000
Ashmolean Museum Collectn	13 *	Very well preserved/ dark	13000
in Oxford Univ., England.	12 *	" " "	12000
	11	" " "	11000
	10	Well presv'd/ not proof-like	10000
	9	" " "	9000
	8	Well presv'd/ but dull looking	8000
Smithsonian Inst. / 1990	7 *	" " "	7000
Bowers/Merena 1992 sale of	6 *	No physical damage/ discolored	6000
lt brown, w/bluish toning.	5	" " "	5000
VNA sale/ Richmond, VA '92	4 *	" " "	4000
	3	Some physical damage/ scratches	3000
	2	Some physical damage/ bent	3000
Seen Balt. Coin Show, 1989	1 *	Drilled, rotoed, or mounted previously, as in jewelry	2500

The Above listing is obviously incomplete. Anyone acquiring any additional information that could help make the above listing any more accurate and complete, please send your information to myself, William N. Veach, at 2238 Loch Lomond Drive, Vienna, Virginia 22181. A photo would be greatly appreciated and would stand up for many years.

Question: Why is it that the actual dies from the Newman variety set of I-A never seem to have been found? They were totally different. Furthermore, these two dies were by far more symetrically perfect in total design than any of the others. What did happen to these two perfect dies, anyway?

***** THE GENERATION NEWSLETTER *****

THE 1773 - COLONIAL VIRGINIA COPPER HALFPENNY

"PHOENIX" PRICE LISTING

By: W.N. Veach

01 April 1993

"Newman" A	H	Est.*	After *							
Obv/Rev R		Orig.	Meltg.							
(No Pd.) P	Mintage	Pot		VG	Fine	VF	E Fine	AU	UNC	BU
	(100%)	(67%)								
I - A	6	24	19	-- (No Defects/ Toning/ Rarely avail.)						
										\$22500

10 - W	8	300	250	\$320	520	780	1100	1880	4200	7600
5 - B	6	6200	3300	205	325	450	590	1090	2300	3800
5 - Z	8	9000	6000	175	255	345	475	760	1380	1900
3 - L1A	7	10200	6400	150	245	320	435	745	1180	1560
2 - E	7	12000	8000	130	230	300	380	745	1170	1520
16 - L1B	7	12500	8200	130	215	285	375	745	1160	1500
14 - U1A	8	13000	8500	130	210	270	365	745	1160	1500
4 - P	7	13300	8700	120	200	260	355	745	1160	1480
11 - D	7	13600	8900	120	200	260	340	725	1160	1450
12 - W	8	16100	9400	120	190	260	340	725	1145	1440
13 - T	7	16300	10400	100	180	250	340	680	975	1375
13 - V	8	17600	10700	100	180	250	340	630	895	1290
3 - F	7	18700	11800	95	165	225	325	540	810	1160
4 - O	7	19500	12900	90	160	215	310	415	750	1080
9 - B	6	20200	14350	85	150	200	285	395	685	990
6 - X	8	27000	18800	80	145	195	250	365	615	810
7 - D	7	29000	19200	85	145	195	235	335	550	725
8 - H	7	33500	20500	70	125	175	225	305	475	650
4 - G	7	39000	23700	70	100	150	215	305	455	640

* Estimates for Original Mintage levels and for Net after Melting Pot are those of -- W.N. Veach (not Mr. Newman).

S/T = 327000 210000

"Newman" A	H	Orig.	After							
Obv/Rev R		Mintage	Meltg.							
(W /Pd.) P		Pot		VG	Fine	VF	E Fine	AU	UNC	BU
28 - N	7	8500	5700	\$195	260	350	500	800	1450	2250
21 - N	7	14300	11600	100	170	240	340	560	860	1220
15 - D	7	16700	13800	90	155	215	300	410	720	1040
20 - N	7	23500	15100	85	145	200	280	390	650	930
20 - X	8	25800	17300	85	135	185	260	375	635	860
22 - S	7	30200	19400	80	115	165	230	335	540	700
23 - R	7	31700	23900	70	95	135	195	305	455	640
23 - Q	7	35000	27500	65	85	120	165	275	400	590
26 - Y	8	37000	28200	65	85	110	145	240	385	560
24 - K	7	39500	29100	65	85	105	135	220	365	550
27 - J	7	40800	31500	55	75	95	130	210	345	540
25 - M	7	42000	34900	55	75	95	120	200	340	530

S/T = 345000 258000
 TOTAL = 672000 468000
 =====

***** The above prices are weighted towards the lower mintages remaining after the affects of the "Melting Pot" and other natural losses.